



Southwestern Electric Power Company

P. O. BOX 21106 - SHREVEPORT, LOUISIANA 71156

RECORDATION NO. 13343-A

Filed 1425

2-242 AD 76

AUG 30 1982-3 05 PM August 19, 1982

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Secretary

No. AUG 30 1982

Date

Fee \$ 10.00

ICC Washington, D.C.

Re: Filing under 49 U.S.C. §11303

Gentlemen:

We transmit herewith for filing pursuant to 49 U.S.C. §11303 an original and eight conformed copies of the First Amendment Agreement dated as of May 1, 1982 (the "Amendment") among Mercantile-Safe Deposit and Trust Company, as Agent, Southwestern Electric Power Company, Treasurer of the State of North Carolina, Cason Car Corporation and Evans Products Company.

The Amendment pertains to the following documents previously filed with your office:

Document Description

Recordation Number

CONDITIONAL SALE AGREEMENT dated as of November 1, 1981 ("CSA") among Evans Products Company, Cason Car Corporation and Southwestern Electric Power Company

No. 13343, filed on December 3, 1981

LEASE OF RAILROAD EQUIPMENT dated as of November 1, 1981 ("Lease") between Cason Car Corporation and Southwestern Electric Power Company

No. 13343-B, filed on December 3, 1981

The principal purpose of the Amendment is to substitute a new schedule of car numbers for the schedules of car numbers attached to the Lease and the CSA to reduce the total number of cars subject to these agreements from 362 to 340. Attached as Exhibit I hereto is the original list of car numbers and attached hereto as Exhibit II is the list of car numbers as amended by the Amendment.

RECEIVED
AUG 30 3 00 PM '82
I.C.C. OPERATION BR.


Christopher D. Dillon
Counsel

For your information and convenience of reference, attached to this letter is a list of the names and addresses of the parties to the several instruments to which this filing relates. Also enclosed is a check in the amount of \$10.00 in payment of the applicable recording fee.

Please return one copy of this letter in the enclosed self-addressed envelope, bearing appropriate recordation data with respect to this supplemental filing.

Very truly yours,

SOUTHWESTERN ELECTRIC POWER COMPANY

By 
A.G. Hammett III
Treasurer

Names and Addresses of Parties to

FIRST AMENDMENT AGREEMENT

Dated as of May 1, 1982

Mercantile-Safe Deposit and
Trust Company
Two Hopkins Plaza
Post Office Box 2258
Baltimore, MD 21203
Attn: Corporate Trust Department

Southwestern Electric Power
Company
428 Travis Street
Post Office Box 21106
Shreveport, LA 71156
Attn: Treasurer

Treasurer of the State of
North Carolina
Investment and Banking Division
325 N. Salisbury Street
Raleigh, NC 27611
Attn: Operations Division

Cason Car Corporation
c/o The Corporation Trust
Company
Post Office Box 631
100 W. Tenth Street
Wilmington, DE 19801
Attn: Joseph A. Barbera

Evans Products Company
2500 Golf Road
Rolling Meadows, IL 60008
Attn: Curtis Tatham

SEPX CAR NUMBERS

112241	112640	113042	113441	113841	114243	114642	115053	115461
112259	112658	113051	113450	113859	114251	114651	115061	115479
112267	112666	113069	113468	113867	114260	114669	115070	115487
112275	112674	113077	113476	113875	114278	114677	115088	115495
112283	112682	113085	113484	113883	114286	114685	115096	115509
112291	112691	113093	113492	113891	114294	114693	115100	115517
112305	112704	113107	113506	113905	114308	114707	115118	115525
112313	112712	113115	113514	113913	114316	114715	115126	115533
112321	112721	113123	113522	113921	114324	114723	115134	115541
112330	112739	113131	113531	113930	114332	114731	115142	115550
112348	112747	113140	113549	113948	114341	114740	115151	115568
112356	112755	113158	113557	113956	114359	114758	115169	115576
112364	112763	113166	113565	113964	114367	114766	115177	115584
112372	112771	113174	113573	113972	114375	114774	115185	115592
112381	112780	113182	113581	113981	114383	114782	115193	115606
112399	112798	113191	113590	113999	114391	114791	115207	115614
112402	112801	113204	113603	114006	114405	114804	115215	115622
112411	112810	113212	113611	114014	114413	114812	115223	115631
112429	112828	113221	113620	114022	114421	114821	115231	115649
112437	112836	113239	113638	114031	114430	114839	115240	115657
112445	112844	113247	113646	114049	114448	114847	115258	115665
112453	112852	113255	113654	114057	114456	114855	115266	115673
112461	112861	113263	113662	114065	114464	114863	115274	115681
112470	112879	113271	113671	114073	114472	114871	115282	115690
112488	112887	113280	113689	114081	114481	114880	115291	115703
112496	112895	113298	113697	114090	114499	114898	115304	115711
112500	112909	113301	113701	114103	114502	114901	115312	115720
112518	112917	113310	113719	114111	114511	114910	115321	115738
112526	112925	113328	113727	114120	114529	114928	115339	115746
112534	112933	113336	113735	114138	114537	114936	115347	115754
112542	112941	113344	113743	114146	114545	114944	115355	115762
112551	112950	113352	113751	114154	114553	114952	115363	115771
112569	112968	113361	113760	114162	114561	114961	115371	115789
112577	112976	113379	113778	114171	114570	114979	115380	115797
112585	112984	113387	113786	114189	114588	114987	115398	115801
112593	112992	113395	113794	114197	114596	114995	115401	115819
112607	113000	113409	113808	114201	114600	115002	115410	115827
112615	113018	113417	113816	114219	114618	115011	115428	115835
112623	113026	113425	113824	114227	114626	115029	115436	115843
112631	113034	113433	113832	114235	114634	115037	115444	115851
						115045	115452	

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112305	112704	113107	113506	113905	114308	114707	115118	115525
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112348	112747	113140	113549	113948	114341	114740	115151	115568
112356	112755	113158	113557	113956	114359	114758	115169	115576
112364	112763	113166	113565	113964	114367	114766	115177	115584
112372	112771	113174	113573	113972	114375	114774	115185	115592
112381	112780	113182	113581	113981	114383	114782	115193	115606
112399	112798	113191	113590	113999	114391	114791	115207	115614
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112437	112836	113239	113638	114031	114430	114839	115240	
112445	112844	113247	113646	114049	114448	114847	115258	
112453	112852	113255	113654	114057	114456	114855	115266	
112461	112861	113263	113662	114065	114464	114863	115274	
112470	112879	113271	113671	114073	114472	114871	115282	
112488	112887	113280	113689	114081	114481	114880	115291	
112496	112895	113298	113697	114090	114499	114898	115304	115711
112500	112909	113301	113701	114103	114502	114901	115312	
112518	112917	113310	113719	114111	114511	114910	115321	
112526	112925	113328	113727	114120	114529	114928	115339	
112534	112933	113336	113735	114138	114537	114936	115347	
112542	112941	113344	113743	114146	114545	114944	115355	
112551	112950	113352	113751	114154	114553	114952	115363	
112569	112968	113361	113760	114162	114561	114961	115371	
112577	112976	113379	113778	114171	114570	114979	115380	
112585	112984	113387	113786	114189	114588	114987	115398	
112593	112992	113395	113794	114197	114596	114995	115401	
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112623	113026	113425	113824	114227	114626	115029	115436	115843
112631	113034	113433	113832	114235	114634	115037	115444	115851
						115045	115452	

Interstate Commerce Commission
Washington, D.C. 20423

8/30/82

OFFICE OF THE SECRETARY

A.G. Hammett 111
Southwestern Electric Power Company
P.O.Box 21106
Shreveport, Louisiana 71156

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/30/82** at **3:05pm**, and assigned re-recording number(s) **13343-D**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

CONFORMED

REGISTRATION NO. 13343-2
FILED 1425

AUG 30 1982 - 3 52 PM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT AGREEMENT

Dated as of May 1, 1982

among

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent

SOUTHWESTERN ELECTRIC POWER COMPANY

TREASURER OF THE STATE OF NORTH CAROLINA

CASON CAR CORPORATION

and

EVANS PRODUCTS COMPANY

FIRST AMENDMENT AGREEMENT

This First Amendment Agreement dated as of May 1, 1982 among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (hereinafter, together with its successors and assigns, called the Agent); SOUTHWESTERN ELECTRIC POWER COMPANY (hereinafter called the Lessee); TREASURER OF THE STATE OF NORTH CAROLINA (hereinafter called the Investor); CASON CAR CORPORATION (hereinafter called the Vendee or the Lessor); and EVANS PRODUCTS COMPANY (hereinafter called the Builder).

WHEREAS, the Agent, the Lessee, the Investor and the Vendee have entered into a Finance Agreement dated as of November 1, 1981 (hereinafter called the Finance Agreement) providing for the lease financing of certain railroad equipment (hereinafter called the Equipment);

WHEREAS, the Builder, the Vendee and the Lessee have entered into a Conditional Sale Agreement dated as of November 1, 1981 (hereinafter called the Conditional Sale Agreement) covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Vendee of the Equipment;

WHEREAS, the Lessor and the Lessee have entered into a Lease of Railroad Equipment dated as of November 1, 1981 (hereinafter called the Lease) providing for the lease to the Lessee of the Equipment;

WHEREAS, the Conditional Sale Agreement and the Lease were filed with the Interstate Commerce Commission pursuant to § 11303 of Title 49, United States Code, on December 3, 1981 at 2:10 P.M. and were assigned recordation numbers 13343 and 13343-B, respectively;

WHEREAS, 340 of the total 362 units of Equipment have been delivered and paid for pursuant to the terms of the Finance Agreement, the Conditional Sale Agreement and the Lease (hereinafter collectively called the Agreements), and the parties hereto have agreed to amend the Agreements to delete 22 units of Equipment from the scope of such Agreements and to re-define the "Cut-Off Date" therein so as to provide that the Investment Surplus (as defined in section 4 of the Finance Agreement) shall remain on deposit with the Agent until December 8, 1982; and

WHEREAS, the 22 units of Equipment to be deleted from the Agreements have been purchased by the Lessee directly from the Builder pursuant to existing contractual undertakings between the Lessee and the Builder;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE 1. Amendment of Finance Agreement. The Agent, the Lessee, the Investor and the Vendee agree that the Finance Agreement is hereby amended as follows:

(a) Paragraph 4 of section 4 of the Finance Agreement is amended by deleting therefrom "on the earliest of (1) the Closing Date last occurring under the Conditional Sale Agreement, (2) September 30, 1982 or (3) the date of any Default as to which the Agent has actual knowledge (the earliest of said dates being hereinafter called the Cut-Off Date)" and substituting therefor: "on the earlier of (1) December 8, 1982 or (2) the date of any Default hereunder with respect to which the Agent has received notice from the holders of interests totaling more than 50% of the outstanding Conditional Sale Indebtedness (the earlier of said dates being hereinafter called the Cut-Off Date)".

(b) Paragraph 5 of section 4 of the Finance Agreement is hereby deleted and the following is substituted therefor:

The Lessee will pay to the Agent, in Federal funds, such sums as will enable the Agent to pay to the Investor the following amounts on each of the following dates: (i) on June 8, 1982, such amount, if any, as, when added to the interest received by the Agent under the fifth paragraph of Paragraph 1 of the Finance Agreement and under the Conditional Sale Agreement, will enable the Agent to pay to the Investor on such date an amount equal to interest at the rate of 17 1/2% per annum, computed to said date from December 8, 1981, on that portion of the moneys previously deposited by the Investor pursuant to Paragraph 1 that has not been repaid as Investment Surplus, as though such moneys at all times constituted Conditional Sale Indebtedness; and (ii) on the Cut-Off Date, an amount equal to interest at the rate of 17 1/2% per annum on the amount repaid to the Investor pursuant to the immediately preceding paragraph for the period from June 8, 1982 to the date of such repayment.

(c) Section 9 of the Finance Agreement is hereby amended by adding the following after the first sentence thereof:

Notwithstanding the foregoing, however, the Agent shall not consent to any amendment to or waiver of

any rights arising under, or execute any amendment to or waive any rights arising under, the Conditional Sale Agreement or the Lease without the prior written consent of holders of interests totaling more than 50% of the outstanding Conditional Sale Indebtedness.

(d) Exhibit C to the Finance Agreement is hereby deleted and there is substituted therefor the Exhibit C thereto attached hereto. The Agent shall not be obligated to substitute such amended form of Certificate of Interest for the outstanding Certificate or Certificates of Interest (the "Outstanding Certificate") unless requested to do so by the Investor, and then only upon the surrender of the Outstanding Certificate. The Outstanding Certificate shall remain in full force and effect unless and until such substitution shall take place. Upon the happening of any event whereby the Outstanding Certificate shall be exchanged for a new Certificate or Certificates of Interest, the amended form of Certificate of Interest provided hereby shall be issued.

(e) Exhibit D to the Finance Agreement is hereby deleted and there is substituted therefor the Exhibit D thereto attached hereto.

ARTICLE 2. Amendment of Conditional Sale Agreement. The Builder, the Agent (as assignee of certain of the rights of the Builder), the Vendee and the Lessee agree that the Conditional Sale Agreement is hereby amended as follows:

(a) Annex A to the Conditional Sale Agreement is hereby deleted and there is substituted therefor the Annex A thereto attached hereto.

(b) Paragraph 6 of Article 4 of the Conditional Sale Agreement is amended by inserting the parenthetical phrase "(as defined in the Finance Agreement)" after the phrase "the Cut-Off Date" in the last sentence thereof.

ARTICLE 3. Amendment of Lease of Railroad Equipment. The Agent (as assignee of the rights of the Lessor) and the Lessee agree that the Lease is hereby amended by deleting Annex A thereto and substituting therefor the Annex A thereto attached hereto.

ARTICLE 4. Amendments, Generally. All references to the Finance Agreement, the Conditional Sale Agreement and

the Lease contained in the Finance Agreement, the Conditional Sale Agreement, the Lease, the Assignment of Lease and Agreement dated as of November 1, 1981 (hereinafter called the Lease Assignment) between the Lessor and the Agent and the Agreement and Assignment dated as of November 1, 1981 (hereinafter called the Assignment) between the Builder and the Agent shall be deemed to refer to the Finance Agreement, the Conditional Sale Agreement and the Lease as amended by this First Amendment Agreement.

ARTICLE 5. Miscellaneous. (a) Lessee will promptly cause this First Amendment Agreement to be filed in accordance with the provisions of Article 19 of the Conditional Sale Agreement and Section 16 of the Lease.

(b) Lessee will promptly cause to be furnished to the Agent and the Lessor an opinion of counsel to the effect that:

(i) this First Amendment Agreement, assuming the due authorization, execution and delivery hereof by the Investor, the Agent and the Builder, is a legal, valid and binding instrument;

(ii) the Agent is vested with all the rights, titles and interests of the Vendee and the Builder, respectively, purported to be assigned to the Agent by the Assignment and the Lease Assignment;

(iii) the Agent is vested with a valid, perfected security interest in the units of the Equipment; and

(iv) this First Amendment Agreement has been duly filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. § 11303 and no other filing or recordation is necessary for the perfection of the rights of the Agent in any state of the United States of America or in the District of Columbia.

(c) This First Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument.

(d) The terms of this First Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing, recording, registering or depositing, if any,

of this First Amendment Agreement or of any assignment hereof as shall be conferred by the laws of the several jurisdictions in which this First Amendment Agreement or any assignment hereof shall be filed, recorded, registered or deposited.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have consented to and caused this First Amendment Agreement to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

(Corporate Seal)

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

Attest:

F H Miller
Corporate Trust Officer

By [Signature]
Assistant Vice President

(Corporate Seal)

SOUTHWESTERN ELECTRIC POWER COMPANY

Attest:

[Signature]
Secretary

By [Signature]
Vice President

(Corporate Seal)

CASON CAR CORPORATION

Attest:

[Signature]
Assistant Secretary

By [Signature]
President

(Corporate Seal)

EVANS PRODUCTS COMPANY

Attest:

[Signature]
Assistant Secretary

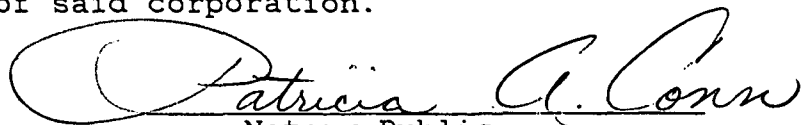
By [Signature]
Vice President

TREASURER OF THE STATE OF
NORTH CAROLINA

By [Signature]
Director - Investment and
Banking Division

STATE OF MARYLAND)
)
CITY OF BALTIMORE) SS

On this 29th day of JULY, 1982 before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, said that he is an Assistant Vice President of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(Notarial Seal)

My commission expires 7-1-86

STATE OF LOUISIANA)
PARISH) SS
COUNTY OF CADDO)

On this 20th day of JULY, 1982, before me personally appeared W. H. SNOW, to me personally known, who, being by me duly sworn, said that he is a Vice President of Southwestern Electric Power Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(Notarial Seal)

My commission expires

MARILYN PRINCE
NOTARY PUBLIC, Caddo Parish, Louisiana
My Commission is for Life

STATE OF ~~NEW YORK~~ ^{DELAWARE})
COUNTY OF ~~NEW YORK~~ ^{NEW CASTLE}) SS

On this 4th day of AUGUST, 1982, before me personally appeared J. A. Barbera, to me personally known, who, being by me duly sworn, said that he is President of Cason Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Adrienne M. Doane
Notary Public

(Notarial Seal)

My commission expires

July 21, 1986

STATE OF Oregon)
COUNTY OF Multnomah) SS

On this 6th day of July, 1982, before me personally appeared Richard E. Kent, to me personally known who, being by me duly sworn, said that he is a Vice President of Evans Products Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Margorie E. McRae
Notary Public

(Notarial Seal)

My commission expires

Sept. 10, 1983

STATE OF NORTH CAROLINA)
) SS
COUNTY OF WAKE)

On this 28th day of July, 1982, before me personally appeared Christopher S. Moore, to me personally known who, being by me duly sworn, said that he is Director - Investment and Banking Division, Treasurer of the State of North Carolina, that the foregoing instrument was signed pursuant to due authority, and he acknowledged that the execution of the foregoing instrument was his free act and deed.

Due M. Lee
Notary Public

(Notarial Seal)

My commission expires

4-25-83

\$ _____

Exhibit C to
Finance Agreement
No. _____

CERTIFICATE OF INTEREST

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (hereinafter called the Agent) hereby acknowledges receipt from

_____ (hereinafter called the Investor) of the sum of _____

such sum having been paid by the Investor under and pursuant to the terms and conditions of the Finance Agreement dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Finance Agreement) among the Agent, SOUTHWESTERN ELECTRIC POWER COMPANY (hereinafter called the Lessee), CASON CAR CORPORATION (hereinafter called the Vendee) and the Investor. By reason of such payment, the Investor has an interest in a principal amount equal to such sum in (i) the Conditional Sale Agreement dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Conditional Sale Agreement) among EVANS PRODUCTS COMPANY (hereinafter called the Builder), the Vendee and the Lessee; (ii) the Agreement and Assignment dated as of November 1, 1981, as from time to time amended, between the Builder and the Agent; (iii) the Lease of Railroad Equipment dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Lease) between the Vendee and the Lessee; (iv) the Assignment of Lease and Agreement dated as of November 1, 1981, as from time to time amended, between the Vendee and the Agent; (v) the right, security title and interest of the Agent in and to the railroad equipment covered by the Conditional Sale Agreement and the Lease; and (vi) all cash and other property from time to time held by the Agent under the Finance Agreement, except to the extent that installments of such principal amount shall have been paid.

Under the terms of the Finance Agreement and the Conditional Sale Agreement, subject to the rights of prepayment contained in the Conditional Sale Agreement in the event of any Casualty Occurrence (as defined therein), Termination Occurrence (as defined therein) or at the option of the Vendee, (i) such principal amount is payable in 34 semi-annual installments on June 8 and December 8 in each

year, commencing June 8, 1985; (ii) such principal amount bears interest from the date hereof on the unpaid portion hereof from time to time outstanding, payable on June 8 and December 8 in each year, commencing June 8, 1982, until such principal amount shall have become due and payable at 17 1/2% per annum; and (iii) all such principal and interest remaining unpaid after the same shall have become due and payable bears interest (to the extent legally enforceable) at a rate equal to the higher of (i) 18 1/2% per annum or (ii) 3% per annum in excess of the per annum rate charged by Continental Illinois National Bank and Trust Company of Chicago from time to time to its largest and most credit-worthy commercial borrowers on 90-day commercial loans or such lesser amount as shall be legally enforceable. All interest payable hereunder shall be calculated on the basis of a 360-day year of twelve 30-day months. The Agent has or promptly will furnish to the Investor a schedule of payments reflecting the dates and amounts of principal and interest payments to be made on this Certificate of Interest and a revised schedule in the event of any prepayment. All payments received by the Agent in accordance with the terms of the Finance Agreement and the Conditional Sale Agreement shall be disbursed by the Agent in accordance with the terms and conditions of the Finance Agreement.

Dated:

MERCANTILE-SAFE DEPOSIT
AND TRUST COMPANY,
as Agent

By _____
Authorized Officer

This Certificate of Interest has not been registered under the Securities Act of 1933, as amended, and its sale, transfer or other disposition is restricted as set forth in the Finance Agreement referred to in this Certificate of Interest.

INQUIRY SHOULD BE MADE OF THE AGENT
IF CERTIFICATION AS TO BALANCE DUE
HEREUNDER IS REQUIRED

ASSUMPTION AGREEMENT

between

SOUTHWESTERN ELECTRIC POWER COMPANY

and

CASON CAR CORPORATION

ASSUMPTION AGREEMENT dated as of _____,
19____, between SOUTHWESTERN ELECTRIC POWER COMPANY (hereinafter called SWEPCO) and CASON CAR CORPORATION (hereinafter called Cason).

WHEREAS, SWEPCO, Cason, and EVANS PRODUCTS COMPANY (hereinafter called the Builder) entered into a Conditional Sale Agreement dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Conditional Sale Agreement), covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by Cason of the railroad equipment described in Annex A to the Conditional Sale Agreement (hereinafter, together with any Replacement Units [as defined in the Conditional Sale Agreement], called the Equipment);

WHEREAS, the Builder and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (hereinafter called the Agent), entered into an Agreement and Assignment dated as of November 1, 1981 assigning to the Agent the right, security title and interest of the Builder under the Conditional Sale Agreement as security for the payment of the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement);

WHEREAS, Cason and SWEPCO have entered into a Lease of Railroad Equipment dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Lease) providing for the lease to SWEPCO of the Equipment, and Cason and the Agent have entered into an Assignment of Lease and Agreement dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Lease Assignment) assigning for security purposes certain of Cason's rights in, to and under the Lease to the Agent as further security for the Conditional Sale Indebtedness;

AND WHEREAS, pursuant to Paragraph 18 of the Finance Agreement dated as of November 1, 1981 (hereinafter, as from time to time amended, called the Finance Agreement), among the Agent, SWEPCO, Cason and the Investor named therein, SWEPCO is entitled to terminate the Lease as of any rental payment date by entering into and delivering to the Agent an Assumption Agreement pursuant to which Cason will assign its interests under the Conditional Sale Agreement to SWEPCO and SWEPCO will directly assume liability for repayment of the Conditional Sale Indebtedness;

NOW, THEREFORE, THIS ASSUMPTION AGREEMENT WITNESSETH:

In consideration of the sum of \$10.00, the receipt of which from Cason SWEPCO hereby acknowledges, and of the mutual covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

Section 1. Cason hereby assigns, transfers and sets over unto SWEPCO, its successors and assigns, all of the right, title and interest of Cason in and to each unit of the Equipment and in and under the Conditional Sale Agreement.

Section 2. SWEPCO hereby assumes and agrees to pay when due the principal of, premium, if any, and interest on the Conditional Sale Indebtedness in accordance with the terms of the Conditional Sale Agreement.

Section 3. SWEPCO hereby assumes as its own liability and obligation the due and punctual performance and observance of all of the covenants and agreements contained in the Conditional Sale Agreement to be performed by the Vendee thereunder, which covenants and agreements will be performed and observed by SWEPCO as if it had been named originally as the Vendee in the Conditional Sale Agreement and as if it had executed the Conditional Sale Agreement as Vendee.

Section 4. Cason is hereby fully and unconditionally released from its obligations, covenants and agreements under the Finance Agreement, the Conditional Sale Agreement, the Lease and the Lease Assignment.

Section 5. The Lease is hereby terminated; provided, however, that all covenants and indemnities of the Lessee in favor of the Assignee named therein shall be deemed to be incorporated into the Conditional Sale Agreement and shall continue in full force and effect.

Section 6. Notwithstanding the provisions of Article 4 of the Conditional Sale Agreement or any other provision of the Conditional Sale Agreement, the duty of SWEPCO to pay when due, and its liability for the payment of, the principal of, premium, if any, and interest on the Conditional Sale Indebtedness shall be unconditional and absolute and its obligations shall not be limited to payment from the "income and proceeds from the Equipment," as defined in the Conditional Sale Agreement.

Section 7. The provisions of this Assumption Agreement shall become effective upon the execution and delivery hereof by the parties hereto, and the Conditional Sale Agreement shall thereupon be deemed to be amended and modified as fully and with the same effect as if the provisions of this Assumption Agreement had been set forth in the Conditional Sale Agreement and as if the surviving provisions of the Conditional Sale Agreement had been restated in full herein.

Section 8. This Assumption Agreement shall in all respects be governed by, and construed in accordance with, the laws of the State of Illinois, including all matters of construction, validity and performance.

Section 9. This Assumption Agreement may be executed and delivered in several counterparts, each of which so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Assumption Agreement to be duly executed under seal, all as of the day and year first above written.

[Corporate Seal]

SOUTHWESTERN ELECTRIC POWER COMPANY

Attest:

By _____
Vice President

Secretary

[Corporate Seal]

CASON CAR CORPORATION

Attest:

By _____
President

Assistant Secretary

AGREEMENT AND ACKNOWLEDGMENT

Mercantile-Safe Deposit and Trust Company, as Agent under the Finance Agreement dated as of November 1, 1981, as amended, among it, Southwestern Electric Power Company ("SWEPCO"), Cason Car Corporation ("Cason") and the Investor named therein, hereby acknowledges receipt of a copy of, and due notice of the foregoing Assumption Agreement as of _____, 19__, and agrees to the termination of the Lease of Railroad Equipment dated as of November 1, 1981, as amended, between Cason and SWEPCO, as provided in Section 5 of the Assumption Agreement.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

By _____
Authorized Officer

Dated: _____

Annex A to
Conditional Sale Agreement

<u>Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant</u>	<u>Quantity</u>	<u>Unit Base Price</u>	<u>Estimated Time and Place of Delivery</u>
100-ton (4,000 cu.ft.) high-side steel gondola cars	Evans Railcar Preliminary Specification Number 1051	Atlanta, Georgia	340	\$36,584	December 1981 - April 1982, near Alliance, Nebraska
	<u>Lessee's Specifications</u>				
	SD 9500-0000 as amended				

SEPX CAR NUMBERS

112241	112640	113042	113441	113841	114243	114642	115053	115461
112259	112658	113051	113450	113859	114251	114651	115061	115479
112267	112666	113069	113468	113867	114260	114669	115070	115487
112275	112674	113077	113476	113875	114278	114677	115088	115495
112283	112682	113085	113484	113883	114286	114685	115096	
112291	112691	113093	113492	113891	114294	114693	115100	
112305	112704	113107	113506	113905	114308	114707	115118	115525
112313	112712	113115	113514	113913	114316	114715	115126	115533
112321	112721	113123	113522	113921	114324	114723	115134	115541
112330	112739	113131	113531	113930	114332	114731	115142	115550
112348	112747	113140	113549	113948	114341	114740	115151	115568
112356	112755	113158	113557	113956	114359	114758	115169	115576
112364	112763	113166	113565	113964	114367	114766	115177	115584
112372	112771	113174	113573	113972	114375	114774	115185	115592
112381	112780	113182	113581	113981	114383	114782	115193	115606
112399	112798	113191	113590	113999	114391	114791	115207	115614
112402	112801	113204	113603	114006	114405	114804	115215	
112411	112810	113212	113611	114014	114413	114812		
112429	112828	113221	113620	114022	114421	114821	115231	
112437	112836	113239	113638	114031	114430	114839	115240	
112445	112844	113247	113646	114049	114448	114847	115258	
112453	112852	113255	113654	114057	114456	114855	115266	
112461	112861	113263	113662	114065	114464	114863	115274	
112470	112879	113271	113671	114073	114472	114871	115282	
112488	112887	113280	113689	114081	114481	114880	115291	
112496	112895	113298	113697	114090	114499	114898	115304	115711
112500	112909	113301	113701	114103	114502	114901	115312	
112518	112917	113310	113719	114111	114511	114910	115321	
112526	112925	113328	113727	114120	114529	114928	115339	
112534	112933	113336	113735	114138	114537	114936	115347	
112542	112941	113344	113743	114146	114545	114944	115355	
112551	112950	113352	113751	114154	114553	114952	115363	
112569	112968	113361	113760	114162	114561	114961	115371	
112577	112976	113379	113778	114171	114570	114979	115380	
112585	112984	113387	113786	114189	114588	114987	115398	
112593	112992	113395	113794	114197	114596	114995	115401	
112607	113000	113409	113808	114201	114600	115002	115410	115827
112615	113018	113417	113816	114219	114618	115011	115428	115835
112623	113026	113425	113824	114227	114626	115029	115436	115843
112631	113034	113433	113832	114235	114634	115037	115444	115851
						115045	115452	

Annex A
Lease of Railroad Equipment

<u>Type</u>	<u>Quantity</u>	<u>Estimated Time and Place of Delivery</u>
100-ton (4,000 cu. ft.) high- side steel gondola cars	340	December 1981 - April 1982, near Alliance, Nebraska

SEPX CAR NUMBERS

112241	112640	113042	113441	113841	114243	114642	115053	115461
112259	112658	113051	113450	113859	114251	114651	115061	115479
112267	112666	113069	113468	113867	114260	114669	115070	115487
112275	112674	113077	113476	113875	114278	114677	115088	115495
112283	112682	113085	113484	113883	114286	114685	115096	
112291	112691	113093	113492	113891	114294	114693	115100	
112305	112704	113107	113506	113905	114308	114707	115118	115525
112313	112712	113115	113514	113913	114316	114715	115126	115533
112321	112721	113123	113522	113921	114324	114723	115134	115541
112330	112739	113131	113531	113930	114332	114731	115142	115550
112348	112747	113140	113549	113948	114341	114740	115151	115568
112356	112755	113158	113557	113956	114359	114758	115169	115576
112364	112763	113166	113565	113964	114367	114766	115177	115584
112372	112771	113174	113573	113972	114375	114774	115185	115592
112381	112780	113182	113581	113981	114383	114782	115193	115606
112399	112798	113191	113590	113999	114391	114791	115207	115614
112402	112801	113204	113603	114006	114405	114804	115215	
112411	112810	113212	113611	114014	114413	114812		
112429	112828	113221	113620	114022	114421	114821	115231	
112437	112836	113239	113638	114031	114430	114839	115240	
112445	112844	113247	113646	114049	114448	114847	115258	
112453	112852	113255	113654	114057	114456	114855	115266	
112461	112861	113263	113662	114065	114464	114863	115274	
112470	112879	113271	113671	114073	114472	114871	115282	
112488	112887	113280	113689	114081	114481	114880	115291	
112496	112895	113298	113697	114090	114499	114898	115304	115711
112500	112909	113301	113701	114103	114502	114901	115312	
112518	112917	113310	113719	114111	114511	114910	115321	
112526	112925	113328	113727	114120	114529	114928	115339	
112534	112933	113336	113735	114138	114537	114936	115347	
112542	112941	113344	113743	114146	114545	114944	115355	
112551	112950	113352	113751	114154	114553	114952	115363	
112569	112968	113361	113760	114162	114561	114961	115371	
112577	112976	113379	113778	114171	114570	114979	115380	
112585	112984	113387	113786	114189	114588	114987	115398	
112593	112992	113395	113794	114197	114596	114995	115401	
112607	113000	113409	113808	114201	114600	115002	115410	115827
112615	113018	113417	113816	114219	114618	115011	115428	115835
112623	113026	113425	113824	114227	114626	115029	115436	115843
112631	113034	113433	113832	114235	114634	115037	115444	115851
						115045	115452	